

FISCAL NOTE

HB 1068 - SB 1234

March 2, 2007

SUMMARY OF BILL: Authorizes students over 25 years of age with less than 24 semester hours of college to receive a HOPE scholarship if such students meet the required grade point averages.

ESTIMATED FISCAL IMPACT:

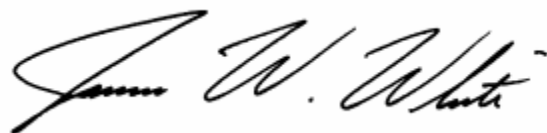
Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$1,330,000 in FY2007-08 and by \$1,463,000 in FY2008-09.

Assumptions:

- Expands eligibility for nontraditional students with less than 24 hours of college credit.
- The projected number of HOPE nontraditional recipients for the current academic year (2006-07) is 175.
- This eligibility change is estimated to impact twice the number of current students (350) the first year.
- These students will receive a HOPE award of \$3,800.
- First year increase in the expenditure of lottery proceeds is estimated to be \$1,330,000 (350 x \$3,800).
- A 10% increase in recipients (385) is assumed for the second year.
- Second year increase in the expenditure of lottery proceeds is estimated to be \$1,463,000 (385 x \$3,800).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director